

FIFTY-FIFTH ANNUAL REPORT

OF THE

MISSISSIPPI CENTRAL
RAILROAD COMPANY



FOR THE

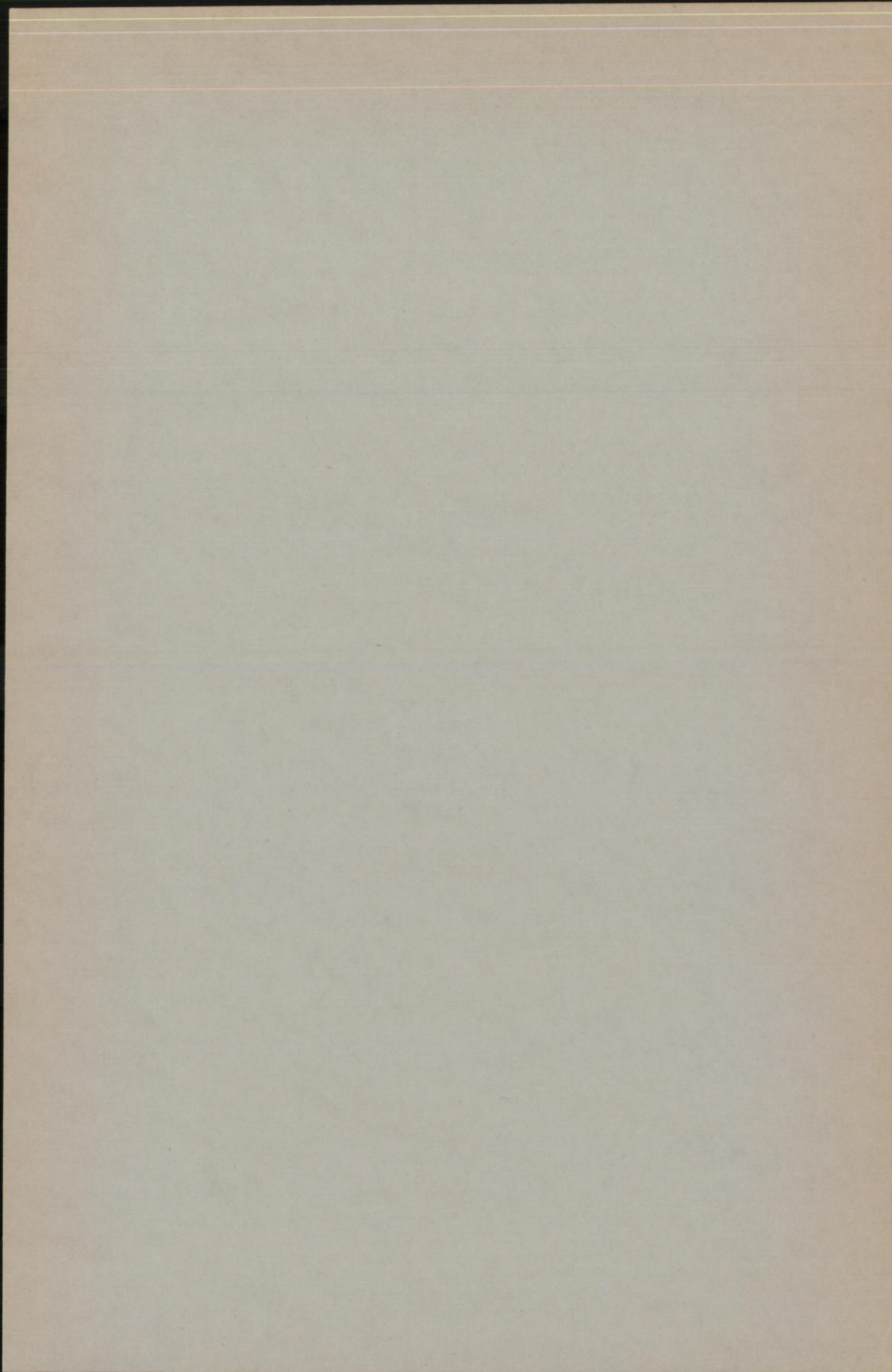
YEAR ENDED DECEMBER 31, 1962

BOARDS

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FIFTY-FIFTH ANNUAL REPORT

OF THE

MISSISSIPPI CENTRAL
RAILROAD COMPANY



FOR THE

YEAR ENDED DECEMBER 31, 1962

DIRECTORS

M. Claire Barrett	Scranton, Pa.
Max N. Carol	Philadelphia, Pa.
Arthur D. Hemelright	Scranton, Pa.
Frank E. Hemelright	Scranton, Pa.
George H. Jett	Shreveport, La.
Harry L. Jones	Middleville, N. J.
Edward J. Lynett	Scranton, Pa.
Wm. J. Rankin	North Hills, Pa.
Edward W. Warren	Scranton, Pa.

OFFICERS

Arthur D. Hemelright, President	Scranton, Pa.
Edward W. Warren, Vice-President	Scranton, Pa.
M. Claire Barrett, Secretary and Treasurer	Scranton, Pa.
S. J. Massey, Jr., General Manager	Hattiesburg, Miss.
W. T. Cosby, Assistant General Manager and Auditor	Hattiesburg, Miss.
Riley E. Davis, Traffic Manager	Hattiesburg, Miss.
J. S. Montgomery, Assistant Traffic Manager	Hattiesburg, Miss.
R. W. Fox, Purchasing Agent	Hattiesburg, Miss.

TRANSFER OFFICE

Northeastern National Bank Building	Scranton, Pa.
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REGISTRAR

Northeastern Pennsylvania National Bank & Trust Company	Scranton, Pa.
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ANNUAL MEETING

Second Tuesday in February, Hattiesburg, Miss.

Hattiesburg, Mississippi

March 15, 1963

To The Stockholders of the Mississippi Central Railroad Company

The following report is submitted for the year 1962.

Freight revenues decreased \$637 or 0.03% under 1961 while carloads handled increased 267 or 1.07% and revenue tons increased 38,200 or 4.02%. National carloadings increased 0.41%.

Operating expenses decreased \$476 or 0.02%. Savings made by reductions in force were offset by expenses in connection with a large personal injury settlement and two expensive derailments during the year. Use of the Tamper unit track maintainer, our two tractor-mowers and the Kershaw ballast regulator materially reduced the maintenance expenses of our track and roadway. Our equipment was well maintained during the year.

Taxes decreased \$26,863, principally due to decrease in income taxes of \$26,317. Revenue Procedure 62-21 issued by the U. S. Treasury Department in July 1962 provided revised guideline lives for use in computing depreciation for income tax purposes. These revised guideline lives were used in computing our 1962 State and Federal income tax accruals causing a reduction in these taxes of approximately \$21,300.

Hire of freight cars increased \$8,539 due principally to a large movement of pipe which terminated on our line. There were no changes in mileage or per diem rates during the year.

Net income after fixed charges was \$50,200 compared with \$17,481 in 1961, an increase of \$32,739.

No dividend was paid on the non-cumulative First Preferred Stock.

First Mortgage Bonds of \$35,000 par value were acquired and cancelled through the sinking fund. The lease-purchase contract on the Tamper unit was reduced \$11,400; see statement of long term debt.

The principal changes in our property account were installation of an automatic interlocker which replaced a manual interlocker at the Illinois Central crossing at Brookhaven and installation of a diesel engine in the Tamper unit replacing a gasoline engine. There were 3,885 feet of side tracks retired; 12 buildings formerly occupied by section forces were retired; six parcels of land sold, proceeds from which, \$16,980, were deposited in the sinking fund. A Chevrolet truck, Willys station wagon, Chevrolet station wagon and Plymouth automobile were purchased replacing older vehicles. The station wagons were equipped with Hy-Rail kits for use in track inspection. 16 gondola cars and 1 wood rack were retired.

MAY 23 1963 A

There were no serious highway crossing accidents during the year. Suits in connection with crossing accident mentioned in the 1961 report are still pending.

Pending wage demands at year's end were principally those of train and engine service employees for a twenty-five cent per hour increase plus paid health and welfare insurance.

F. E. Montgomery, Vice President and General Manager, retired on April 22, 1962 after nearly 50 years service. On April 23, 1962 Mr. S. J. Massey, Jr., Superintendent, was appointed General Manager.

There were 248 stockholders when the stock book was closed January 22, 1963, prior to annual meeting. Average number of employees during 1962 was 184.

Appreciation is extended to the officers and employees of the Company for their faithful and efficient service during the year.

Statements of the accounts in the usual detail will be found in the tables which follow.

Respectfully submitted,

ARTHUR D. HEMELRIGHT
President

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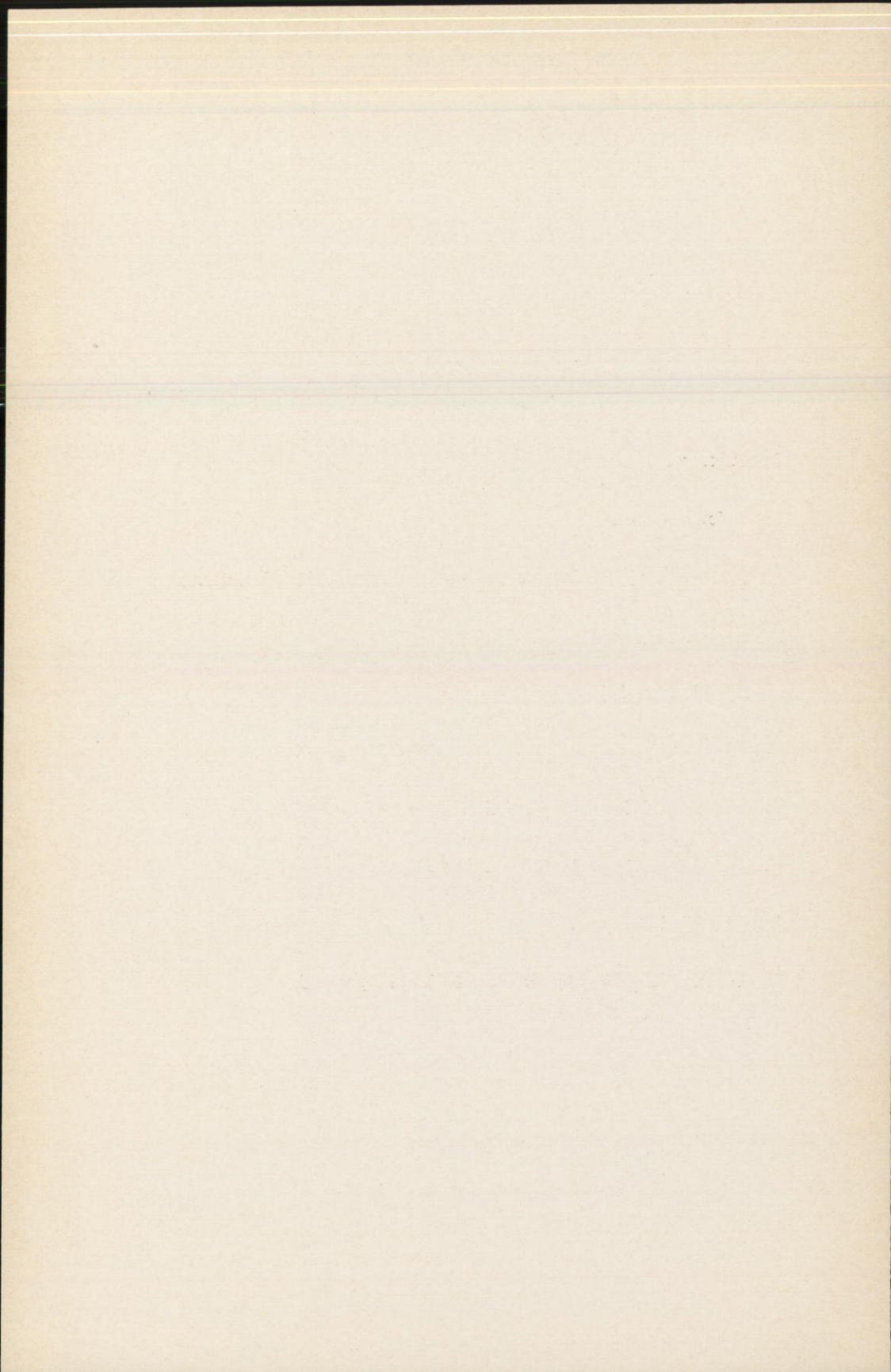


TABLE A
MISSISSIPPI CENTRAL RAILROAD COMPANY

STATEMENT OF INCOME
For the Years Ended December 31, 1962 and 1961

	1962	1961	Increase Decrease(D)
Railway Operating Income:			
Railway operating revenues.....	\$1,957,324	\$1,951,823	\$ 5,501
Railway operating expenses.....	1,623,550	1,624,027	477D
Net revenue from railway operations	333,774	327,796	5,978
Railway tax accruals (See Note 1).....	137,573	164,435	26,862D
Railway operating income.....	196,201	163,361	32,840
Rent Income:			
Rent from locomotives.....	25		25
Rent from work equipment.....	100	450	350D
Joint facility rents.....	295	265	30
Total rent income.....	420	715	295D
Rents Payable:			
Hire of freight cars.....	106,076	97,537	8,539
Rent for locomotives.....	376		376
Rent for work equipment.....	376		376
Joint facility rents.....	31,426	38,745	7,319D
Total rents payable.....	138,254	136,282	1,972
Net rents payable.....	137,834	135,567	2,267
Net Railway Operating Income.....	58,367	27,794	30,573
Other Income:			
Miscellaneous rent income.....	8,694	9,090	396D
Income from nonoperating property....	2,298	1,510	788
Interest income.....	5,438	1,727	3,711
Miscellaneous income.....	4,166	7,141	2,975D
Total other income.....	20,596	19,468	1,128
Total Income.....	78,963	47,262	31,701
Miscellaneous Deductions from Income:			
Miscellaneous rents.....	137	232	95D
Miscellaneous tax accruals.....	363	370	7D
Miscellaneous income charges.....	530	461	69
Total miscellaneous deductions from income.....	1,030	1,063	33D
Income Available for Fixed Charges.....	77,933	46,199	31,734
Fixed Charges - Interest on funded debt.....	27,713	28,718	1,005D
Net Income.....	\$ 50,220	\$ 17,481	\$32,739

The accompanying Notes to Financial Statements
are an integral part of this statement.

TABLE B
MISSISSIPPI CENTRAL RAILROAD COMPANY

Balance Sheet, December 31, 1962 and 1961

ASSETS	1962	1961	Increase Decrease (D)
Current Assets:			
Cash	\$ 298,968	\$ 345,073	\$ 46,105D
Temporary cash investments—United States Government obligations—at amortized cost which approximates market value.....	247,940	149,055	98,885
Net balance receivable from agents.....	34,644	11,337	23,307
Miscellaneous accounts receivable.....	15,157	11,675	3,482
Accrued accounts receivable.....	15,140	600	14,540
Working fund advances.....	1,531	1,531	
Prepayments	10,531	8,544	1,987
Material and supplies—at cost.....	169,774	155,799	13,975
Other current assets.....		54	54D
Total current assets.....	793,685	683,668	110,017
Special Fund—Sinking fund.....	17,395	17,934	539D
Properties:			
Road property	8,178,990	8,251,584	72,594D
Equipment property.....	1,780,889	1,796,359	15,470D
Donations and grants.....		Cr. 48,105	48,105
Total transportation property.....	9,959,879	9,999,838	39,959D
Less—Accrued depreciation:			
Road property.....	387,778	388,717	939D
Equipment property.....	733,067	688,406	44,661
Total accrued depreciation.....	1,120,845	1,077,123	43,722
Total transportation property, less accrued depreciation.....	8,839,034	8,922,715	83,681D
Miscellaneous physical property.....	10,791	15,764	4,973D
Total properties, less accrued depreciation.....	8,849,825	8,938,479	88,654D
Other Assets and Deferred Charges:			
Estimated salvage from property retired	3,750		3,750
Deferred charges.....	4,395	4,196	199
Total other assets and deferred charges.....	8,145	4,196	3,949
Total	\$9,669,050	\$9,644,277	\$ 24,773

The accompanying Notes to Financial Statements
are an integral part of this statement

TABLE B (Continued)
MISSISSIPPI CENTRAL RAILROAD COMPANY

Balance Sheet, December 31, 1962 and 1961

LIABILITIES AND SHAREHOLDERS' EQUITY	1962	1961	Increase Decrease (D)
Current Liabilities:			
Traffic and car-service balances.....	\$ 39,005	\$ 43,746	\$ 4,741D
Audited accounts and wages payable.....	109,013	126,810	17,797D
Miscellaneous accounts payable.....	2,870	1,067	1,803
Unmatured interest accrued.....	6,450	6,800	350D
Accrued accounts payable.....	137,657	88,170	49,487
Federal income taxes accrued.....		11,277	11,277D
Other taxes accrued.....	Dr. 3,983	Dr. 2,740	1,243D
Other current liabilities.....	25,381	14,490	10,891
Total current liabilities.....	316,393	289,620	26,773
Long-term Debt Due Within One Year:			
Funded debt—First mortgage			
4% bonds.....	41,000	35,000	6,000
Equipment obligations.....	11,400	11,400	
Total long-term debt due within one year.....	52,400	46,400	6,000
Long-term Debt Due After One Year:			
Funded debt unmatured—First mortgage 4% bonds, due April 1, 1978.....	604,000	645,000	41,000D
Equipment obligations.....	4,750	16,150	11,400D
Total long-term debt due after one year.....	608,750	661,150	52,400D
Deferred Credits	457	1,821	1,364D
Shareholders' Equity:			
Capital stock:			
Common—authorized and outstanding, 39,400 shares of a par value of \$100 each.....	3,940,000	3,940,000	
First preferred, non-cumulative 5½% of a par value of \$10 each—authorized, 111,210 shares; outstanding, 109,742 shares.....	1,097,420	1,097,420	
Total capital stock.....	5,037,420	5,037,420	
Capital surplus.....		12,308	12,308D
Retained income:			
Appropriated—Sinking fund reserve.....	24,358	18,290	6,068
Unappropriated.....	3,629,272	3,577,268	52,004
Total retained income.....	3,653,630	3,595,558	58,072
Total shareholders' equity.....	8,691,050	8,645,286	45,764
Total	\$9,669,050	\$9,644,277	\$24,773

The accompanying Notes to Financial Statements
are an integral part of this statement

TABLE C
MISSISSIPPI CENTRAL RAILROAD COMPANY
Statement of Retained Income—Unappropriated

For the Years Ended December 31, 1962 and 1961			
	1962	1961	Increase Decrease(D)
Credit Balance at Beginning of Year	\$3,577,268	\$3,567,901	\$ 9,367
Credits:			
Credit balance transferred from income	50,220	17,481	32,739
Release of retained income appropriated for funded debt retired through sinking fund	17,575	5,000	12,575
Net profit from sale of property—net of applicable income taxes	4,007	7,414	3,407D
Transfer of donations from capital surplus	12,308		12,308
Total credits	84,110	29,895	54,215
Total	3,661,378	3,597,796	63,582
Debits:			
Sinking fund appropriations	23,643	17,481	6,162
Accrued vacation pay—net of applicable income taxes	8,463	3,047	5,416
Total debits	32,106	20,528	11,578
Credit Balance at End of Year	\$3,629,272	\$3,577,268	\$52,004

The accompanying Notes to Financial Statements
are an integral part of this statement.

HASKINS & SELLS
Certified Public Accountants

906 Hibernia Bank Building
New Orleans 12, La.

ACCOUNTANTS' OPINION

Mississippi Central Railroad Company:

We have examined the balance sheet of Mississippi Central Railroad Company as of December 31, 1962 and the related statements of income and of retained income—unappropriated for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

The Company maintains its accounts in conformity with the Uniform System of Accounts for Railroad Companies prescribed by the Interstate Commerce Commission and the accompanying financial statements have been prepared in accordance therewith. As explained in Note 1 to the financial statements, the provisions of the Uniform System of Accounts vary in certain respects from generally accepted accounting principles.

As explained in Note 3 to the financial statements, no provision has been made for material lawsuits filed against the Company, as the amounts, if any, which the Company may ultimately have to pay are not now determinable.

In our opinion, except for and subject to the effect of the matters mentioned in the preceding paragraphs, the accompanying financial statements present fairly the financial position of the Company at December 31, 1962 and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

HASKINS & SELLS

February 8, 1963

MISSISSIPPI CENTRAL RAILROAD COMPANY

Notes to Financial Statements

1. The provisions of the Uniform System of Accounts for Railroad Companies prescribed by the Interstate Commerce Commission vary from generally accepted accounting principles in that, under the Uniform System, no accounting recognition is given to the possible effect on income taxes in future years of current reductions or increases in income taxes resulting from the deductions (net) for amortization and depreciation of property for income tax purposes in excess of or less than the deductions recorded in the accounts. The cumulative amount of such net reductions in income taxes included in retained income at December 31, 1962 was approximately \$290,000 of which a reduction of \$20,971 and an increase of \$2,170 were included in net income for the years 1962 and 1961, respectively.
2. The current cost of renewals of parts of the track structure is charged to maintenance expense and additions and betterments to the structure are capitalized. Provision for depreciation has been made as to other classes of transportation property. Charges in 1962 for depreciation of road and equipment and for renewals of the track structure amounted to \$100,355 and \$245,646, respectively; comparable charges for 1961 were \$96,963 and \$251,564, respectively.
3. The Company does not carry public liability insurance for personal injuries and certain types of property damages. As of December 31, 1962, material suits had been filed pertaining to an automobile-train accident and to an injury to an employee. Pending the results of this litigation, it is not possible to determine the amount of the Company's liability, if any, and no provision therefor has been made in the Company's financial statements as of December 31, 1962.

TABLE D
Statement of Long Term Debt

Obligation and Date	Date of Maturity	Original Amount	Paid in 1962	Outstanding Dec. 31, 1962	Interest for the Year 1962		
					Rate	Accrued	Payable
First Mortgage Bonds April 1, 1948	April 1, 1978	\$1,000,000	\$35,000	\$645,000	4%	\$26,150	April & October
Lease Purchase Contract: Tampere Multigang Track Maintainer May 24, 1961	Monthly to May 1, 1964	34,200	11,400	16,150 (1)	7%	1,563	Monthly
	Totals	\$1,954,200	\$36,400	\$661,150		\$27,713	

(1) Payable \$950 monthly.

TABLE E

Investment in Road and Equipment

Changes during the year ended with December 31, 1962

	Additions	Retirements	Net Change
Road			
Engineering	\$ —	\$ 1,442	\$— 1,442
Land	—	963	— 963
Grading	2,380	12,397	— 10,017
Bridges, Trestles and Culverts	—	830	— 830
Ties	484	11,832	— 11,348
Rails	—	2,470	— 2,470
Other Track Material	—	5,355	— 5,355
Ballast	—	2,239	— 2,239
Track Laying and Surfacing	—	11,409	— 11,409
Station and Office Buildings	—	6,472	— 6,472
Roadway Buildings	—	17,258	— 17,258
Shops and Enginehouses	—	813	— 813
Signals and Interlockers	13,625	10,784	2,841
Roadway Machines	711	3,293	— 2,582
Public Improvements—			
Construction	575	371	204
Shop Machinery	1,071	1,336	— 265
General Officers and Clerks	—	149	— 149
Law	—	91	— 91
Stationery and Printing	—	11	— 11
Taxes	—	51	— 51
Interest During Construction	—	1,840	— 1,840
Other Expenditures—General	—	33	— 33
	\$ 18,846	\$ 91,439	\$— 72,593

Equipment

Freight Train Cars	\$ —	\$ 17,892	\$— 17,892
Miscellaneous Equipment	16,211	13,790	2,421
	\$ 16,211	\$ 31,682	\$— 15,471
Total Road and			
Equipment Changes	\$ 35,057	\$123,121	\$— 88,064

TABLE F

Comparative Statement of Operating Revenues, Operating Expenses
and Net Operating Revenues for the Years Ending
December 31, 1962 and December 31, 1961

Operating Revenues

		Per Cent		Per Cent
	1962	Earnings	1961	Earnings
Freight	\$1,900,037	97.07	\$1,900,675	97.38
Switching	48,920	2.50	41,725	2.14
Miscellaneous	8,367	.43	9,423	.48
Totals	\$1,957,324	100.00	\$1,951,823	100.00

Operating Expenses

		Per Cent		Per Cent
	1962	Earnings	1961	Earnings
Maintenance of Way and Structures	\$ 484,465	24.75	\$ 473,553	24.26
Maintenance of Equipment	287,973	14.71	293,388	15.03
Traffic	161,883	8.28	139,317	8.68
Transportation	579,396	29.60	578,390	29.63
General	109,833	5.61	109,379	5.61
Totals	\$1,623,550	82.95	\$1,624,027	83.21
Net revenue from railway operations	\$ 333,774		\$ 327,796	

TABLE G

Traffic and Mileage Statistics

Years Ended December 31, 1962 and 1961

	1962	1961
Freight Traffic		
Miles of road operated—average	148.38	148.38
Freight revenue	\$ 1,900,037	\$ 1,900,675
Revenue tons carried	989,167	950,608
Revenue ton-miles	103,331,906	96,705,690
Freight train-miles, ordinary	129,913	126,845
Freight car-miles, loads	2,678,892	2,646,338
Freight car-miles, empties	1,320,209	1,291,701
Revenue per ton	\$ 1.92	\$ 2.00
Revenue per ton-miles, cents	1.84	1.97
Revenue per train-mile	\$ 14.63	\$ 14.98
Freight revenue per mile of road operated	\$ 12,805	\$ 12,810
Average haul per revenue ton (miles)	104.46	101.73
Ton-miles (non-revenue included)		
per train-mile	802	765
Ton-miles (non-revenue included)		
per loaded car-mile	38.90	36.68
Revenue ton-miles per mile of road operated	696,400	651,743
Loaded car miles per train-mile	20.62	20.86
Empty car-miles per train-mile	10.16	10.18
Total car-miles per train-mile	30.78	31.04
Operating revenues per mile of road		
operated	\$ 13,191	\$ 13,154
Operating expenses per mile of road		
operated	\$ 10,942	\$ 10,945
Net operating revenue per mile of road		
operated	\$ 2,249	\$ 2,209

TABLE H

Comparative Statement of Operating Expenses for Years Ended

December 31, 1962 and 1961

	1962	1961
Maintenance of Way and Structures		
Superintendence	\$ 31,032	\$ 30,330
Roadway Maintenance	40,348	50,172
Bridges, Trestles and Culverts	37,153	29,907
Ties	58,778	54,763
Rails	2,251	8,657
Other Track Material	16,500	8,358
Ballast	8,671	4,269
Track Laying and Surfacing	159,447	175,517
Fences and Signs	2,340	2,261
Station and Office Buildings	8,676	2,088
Roadway Buildings	41	265
Fuel Stations	125	223
Shops and Enginehouses	5,741	6,055
Communication Systems	2,040	5,875
Signals and Interlockers	2,247	1,974
Power-Transmission Systems		618
Road Property—Depreciation	30,375	29,820
Retirements-Road	Cr. 592	1,270
Roadway Machines	14,140	8,744
Dismantling Retired Road Property	2,093	1,392
Small Tools and Supplies	5,377	5,958
Public Improvements-Maintenance	3,757	3,519
Injuries to Persons	21,028	1,793
Insurance	2,397	2,483
Stationery and Printing	569	554
Employees Health and Welfare Benefits	14,032	14,482
Maintaining Joint Tracks, Yards and other Facilities—Dr.	15,935	22,220
Maintaining Joint Tracks, Yards and Other Facilities—Cr.	41	14
Other Expenses	5	
Total	\$484,465	\$473,553
Maintenance of Equipment		
Superintendence	\$ 11,597	\$ 15,152
Shop Machinery	2,709	2,783
Power Plant Machinery	661	3,586
Shop and Power Plant Machinery—Depreciation	2,831	2,865
Dismantling Retired Shop and Power Plant Machinery	52	
Other Locomotives—Repairs	55,593	57,509
Freight Train Cars—Repairs	120,475	116,784
Work Equipment—Repairs	1,195	2,963
Miscellaneous Equipment—Repairs	2,304	1,055
Dismantling Retired Equipment	172	66
Equipment—Depreciation	67,129	64,279
Injuries to Persons	1,330	371
Insurance	4,377	4,342
Stationery and Printing	744	693
Employees Health and Welfare Benefits	6,492	6,330
Joint Maintenance of Equipment Expenses—Dr.	10,136	14,610
Other Expenses	176	
Total	\$287,973	\$293,388
Traffic		
Superintendence	\$ 56,549	\$ 60,515
Outside Agencies	90,177	90,414
Advertising	1,004	585
Traffic Associations	2,830	3,278
Insurance	128	166
Stationery and Printing	11,030	14,359
Employees Health and Welfare Benefits	165	
Total	\$161,883	\$169,316

TABLE H (Continued)

	1962	1961
Transportation		
Superintendence	\$ 27,494	\$ 30,804
Dispatching Trains	12,428	12,608
Station Employees	71,275	72,496
Weighing and Inspection Bureaus	570	628
Station Supplies and Expenses	6,173	4,583
Yard Masters and Yard Clerks	10,499	10,562
Yard Conductors and Brakemen	44,982	44,755
Yard Enginemen	28,893	29,138
Yard Switching Fuel	3,491	3,583
Lubricants for Yard Locomotives	195	235
Other Supplies for Yard Locomotives	137	112
Enginehouse Expenses—Yard	3,149	3,790
Yard Supplies and Expenses	416	333
Operating Joint Yards and Terminals—Dr.	45,400	51,654
Train Enginemen	75,357	70,288
Train Fuel	51,072	51,304
Lubricants for Train Locomotives	3,635	4,421
Other Supplies for Train Locomotives	769	737
Enginehouse Expenses—Train	10,369	11,975
Trainmen	99,415	92,732
Train Supplies and Expenses	9,399	11,347
Crossing Protection	225	211
Employees Health and Welfare Benefits	488	
Stationery and Printing	4,611	5,430
Other Expenses	137	66
Operating Joint Tracks and Facilities—Dr.	42,386	48,708
Operating Joint Tracks and Facilities—Cr.	3,218	3,096
Insurance	5,337	5,454
Clearing Wrecks	9,357	758
Damage to Property	550	150
Damage to Live Stock on Right-of-Way	3,083	3,128
Loss and Damage—Freight	9,462	6,215
Injuries to Persons	1,860	3,281
Total	\$ 579,396	\$ 578,389
General		
Salaries and Expenses of General Officers	\$ 16,283	\$ 15,710
Salaries and Expenses of Clerks and Attendants	68,073	72,597
General Office Supplies and Expenses	3,903	3,245
Law Expenses	5,294	4,103
Insurance	191	251
Employees Health and Welfare Benefits	126	
Pensions and Gratuities (See Note)	2,416	2,334
Stationery and Printing	4,715	2,968
Other Expenses	8,527	7,783
General Joint Facilities—Dr.	305	388
Total	\$ 109,833	\$ 109,378
Recapitulation		
Maintenance of Way and Structures	484,465	473,553
Maintenance of Equipment	287,973	293,388
Traffic	161,883	169,317
Transportation	579,396	578,390
General	109,833	109,379
Total	\$1,623,550	\$1,624,027

Note: 1961 account includes cost of Group Life Insurance Premiums which in 1962 are distributed to Health and Welfare Accounts.

TABLE I
Comparative Statement of Classified Tonnage
for the Years Ended December 31, 1962 and 1961

	1962		1961	
	Tons	Per Cent of Total	Tons	Per Cent of Total
Products of Agriculture:				
Flour	3,965	.40	3,980	.42
Cotton and cotton linters	12,766	1.29	16,194	1.70
Corn and oats	11,919	1.20	977	.10
Other products of agriculture	10,257	1.04	9,186	.97
Totals	38,907	3.93	30,337	3.19
Animals and Products—Total	2,800	.28	2,176	.23
Products of Mines:				
Clay and bentonite	13,978	1.41	14,318	1.51
Gravel, sand and broken stone	30,248	3.06	21,426	2.25
Asphalt	17,432	1.76	15,620	1.64
Salt	3,534	.36	4,131	.43
Aluminum ore	3,904	.40	3,392	.36
Phosphate rock	6,231	.63	6,471	.68
Sulphur	29,512	2.98	17,747	1.87
Other products of mines	35,742	3.61	40,250	4.24
Totals	140,581	14.21	123,355	12.98
Products of Forests:				
Lumber, logs, ties piling, etc.	59,517	6.02	53,516	5.63
Pulpwood	76,502	7.73	70,492	7.42
Rosin and turpentine	27,644	2.80	30,538	3.21
Other products of forests	20,372	2.06	18,023	1.89
Totals	184,035	18.61	172,569	18.15
Manufactures and Miscellaneous:				
Oil, N.O.S.	3,895	.39	5,910	.62
Petroleum products	34,146	3.45	50,971	5.36
Rubber	13,818	1.40	12,337	1.30
Sodium products	28,146	2.85	35,784	3.76
Fertilizers	118,846	12.02	102,248	10.76
Furnace slag	12,239	1.24	7,084	.75
Nails and wire	3,267	.33	6,107	.64
Manufactured iron and steel	21,390	2.16	21,716	2.28
Iron and steel pipe and fittings	32,311	3.27	28,187	2.97
Lead and zinc, bar, ingot and pig ..	11,467	1.16	9,939	1.05
Chemicals, N.O.S.	18,201	1.84	19,335	2.03
Gases, other than petroleum	7,946	.80	11,258	1.18
Cement, brick, lime and plaster	50,559	5.11	38,833	4.09
Paper and paper articles	13,524	1.37	17,668	1.86
Paper—, fibre— and pulpboard	41,964	4.24	35,741	3.76
Wallboard	75,263	7.61	75,780	7.97
Woodpulp	23,214	2.35	24,313	2.56
Food products in cans and packages	7,564	.76	8,465	.89
Feed, animal and poultry, N.O.S.	9,774	.99	20,747	2.18
Scrap iron and scrap steel	7,428	.75	15,543	1.64
Waste materials, N.O.S.	10,405	1.05	12,758	1.34
Liquors, malt	3,953	.40	3,698	.39
Other manufactures	73,317	7.41	57,467	6.04
Totals	622,637	62.95	621,889	65.42
Total carload traffic	988,960	99.98	950,326	99.97
Merchandise—All L.C.L. traffic	207	.02	282	.03
Grand Totals	989,167	100.00	950,608	100.00

TABLE J

Inventory of Equipment December 31, 1961 and 1962

	Total Dec. 31, 1961	Added or reclassified	Retired	Total Dec. 31, 1962
Locomotives:				
Freight, diesel-electric.....	10			10
Freight Train Cars:				
Box cars.....	98			98
Tank cars.....	1			1
Gondola cars.....	16	16		0
Rack cars.....	91	1		90
Caboose cars.....	8			8
Totals	214		17	197
Company Service Equipment:				
Camp and other work cars.....	8			8
Steel dump cars.....	2			2
Tank cars.....	1			1
Steam ditchers.....	2			2
Cranes	1			1
Other service equipment.....	5	5	4	6
Totals	19	5	4	20

Mileage operated at close of year

Hattiesburg, Miss, to Natchez, Miss., Main Track.....	148.38 miles
Yard tracks and sidings—Owned.....	31.27 miles
Yard tracks and sidings—Joint.....	0.89 miles

